1999 DRAFTING REQUEST

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Received	: 01/25/2000				Received By: sho	oveme	
Wanted: Today			Identical to LRB:				
For: Cha	rles Chvala (608) 266-9170			By/Representing:	Doug	
This file	may be shown	to any legislate	or: NO		Drafter: shoveme	•	
May Con	tact:				Alt. Drafters:		-
Subject:		dividual incon edits - miscella			Extra Copies:	LFB	
Pre Topi	ic:				-	-	
No specif	ic pre topic gi	ven			· .		
Topic:	· · · · · · · · · · · · · · · · · · ·			, , , , , , , , , , , , , , , , , , ,			
Restore se	chool property	tax rent credit					
Instructi	ons:						-
Restore S \$2,000 or	PTRC to "pre- prop. taxes/re	-Act 9" form; int constituting	e. for taxab prop. taxes o	le years begin or 10% of firs	nning after 12/31/9 st \$1,000 for marrid	9, SPTRC = 1 ed separate fil	0% of first ers.
Drafting	History:						
Vers.	<u>Drafted</u>	Reviewed	Typed	Proofed	Submitted	Jacketed	Required
/?	shoveme 01/27/2000	csicilia 01/27/2000					State
/1			martykr 01/27/200	00	lrb_docadmin 01/27/2000		
FE Sent F	For:			<end></end>			

1999 DRAFTING REQUEST

Bill

Received:	01/25	5/2000
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Received By: shoveme

Wanted: Today

Identical to LRB:

For: Charles Chvala (608) 266-9170

By/Representing: Doug

This file may be shown to any legislator: NO

Drafter: shoveme

May Contact:

Alt. Drafters:

Subject:

Tax - individual income

Extra Copies:

LFB

Tax Credits - miscellaneous

Pre Topic:

No specific pre topic given

Topic:

Restore school property tax rent credit

Instructions:

Restore SPTRC to "pre-Act 9" form; i.e. for taxable years beginning after 12/31/99, SPTRC = 10% of first \$2,000 or prop. taxes/rent constituting prop. taxes or 10% of first \$1,000 for married separate filers.

Drafting History:

Vers.

Drafted

Reviewed

Typed

Proofed

Submitted

Jacketed

Required

/?

shoveme

FE Sent For:

<END>

1999 - 2000 LEGISLATURE

_ 4U30// LRB-4279/2 MES:cjs&cmh;**Aipa**b,

1999 BILL

(FMNR)

Chuala packaga
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AN ACT to amend 71.07(9)(b) 4. of the statutes; relating to: restoring the school

property tax rent credit.

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Analysis by the Legislative Reference Bureau TAXATION

INCOME TAXATION

Under current law, an individual may not receive the individual income tax school property tax rent credit for taxable years beginning after December 31, 1998. This bill allows an individual to claim and receive the credit for property taxes paid, or rent constituting property taxes paid, on the individual's principal dwelling during the taxable year to which the claim relates. The credit may be claimed for taxable years beginning after December 31, 1999.

Under the bill, the credit that may be claimed by an individual is 10% of the first \$2,000 of property taxes accrued or rent constituting property taxes, or 10% of the first \$1,000 of property taxes accrued or rent constituting property taxes for a married person filing separately. The credit is nonrefundable, meaning that it may be claimed only up to the amount of a claimant's tax liability.

For further information see the **state** fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

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SECTION 1.	71.07 (9) (b) 4	. of the statutes	, as created by	1999 Wisconsin	1 Act 10,
is amended to rea	ad:				

71.07 (9) (b) 4. For taxable years beginning after December 31, 1998 and before January 1, 2000, subject to the limitations under this subsection a claimant may claim as a credit against, but not to exceed the amount of, taxes under s. 71.02, 8.4% of the first \$0 of property taxes or rent constituting property taxes, or 8.4% of the first \$0 of property taxes or rent constituting property taxes of a married person filing separately.

(END)

Smith, Irma

From: Sent:

Smith, Irma Thursday, January 27, 2000 1:28 PM Burnett, Douglas

To:

This is part of the "budget adjustment". If you have any questions, please call the drafting attorney. Thank you, Irma Subject:



99-4430/1



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State of Misconsin 1999 - 2000 LEGISLATURE

LRB-4430/1 MES:cjs&cmh:km

1999 BILL

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(END)